Preface

In the late 1990s, high-tech and start-up companies were the rage of the stock market, investors and the media. Following the stock collapse, or dot.bomb, a sense of reality returned and people began to study emerging companies from a more balanced view. A similar trend followed the global financial crisis that started in 2008. Many people who lost their jobs started their own companies.

On the other hand, over the past several decades, most of the jobs in the United States have been created by emerging companies. In fact, most of the economic growth in the United States is due to the expansion of emerging companies. At the same time, larger companies, including those on the Fortune 500, have seen their total employment shrink. The years following the recent global financial crisis have underscored this trend.

This book attempts to bring together current thoughts on how to establish, organize, develop and eventually sell an emerging company. Over 15 chapters, we have tried to address basic organizational issues, tax and non-tax planning issues, and employment issues, as well as how to grow the business through distribution, licensing and sales. We have also included chapters on protecting your intellectual property rights and how to handle media and public relations. Unfortunately, only about one third of all emerging companies make it to a second generation, with only about 25 percent making it to a third generation. Frequently, this failure is because of an inability to address important estate-planning issues. This book is unique in that it includes a detailed discussion of these types of issues.

The editors have brought together leading experts from around the country to address, in the chapters that follow, each of these critical matters:

- Deciding to Start a New Business
- Preparing the Business Plan
- Non-Tax Aspects of Forming and Organizing a New Entity
- Tax Aspects of Forming and Organizing a New Entity
- Tax Reporting and Compliance
- Accounting and Financial Reporting Issues
- Technology and Intellectual Property Rights
- Financing the Business
- Product Development and Distribution
- Human Resources
- The Internet and Online Business Activities
- Public Relations
- Growing the Business
- Purchasing and Selling Businesses
- Estate Planning
Guided by our own experiences of attempting to locate this type of a reference book and not being able to do so, we endeavored to put together in one handy resource, all of the issues relating to emerging companies that we address on a day-to-day basis. We hope you find this book helpful.

We also have made a great effort to keep it user friendly and hope that you will find it to be so. To facilitate your usage, we have included a CD-ROM that contains the agreements referenced in the book as exhibits. You can use any of the forms to prepare and customize your own documents as needed for your clients.

We wish you the best of luck, success and good fortune in using this book. We hope that the information provided here will be a one-stop reference for those who are interested in forming a new company as well as for those who are advising them.

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